

ARIZONA CTE CAREER PREPARATION STANDARDS & MEASUREMENT CRITERIA

FINANCIAL SERVICES, 52.0800.00	
STANDARD 1.0—ANALYZE BANKING AND RELATED FINANCIAL SERVICES	
1.1	Compare products available at financial institutions such as banks and credit unions
1.2	Explain the role of the Federal Reserve system
1.3	Explain the role of Federal Deposit Insurance Corporation (FDIC) and National Credit Union Association (NCUA)
STANDARD 2.0—EXAMINE SECURITY SYSTEMS AND PROCEDURES FOR FINANCIAL INSTITUTIONS	
2.1	Identify security systems and procedures, e.g., alarms, opening/closing procedures, robbery, bomb threats
2.2	Identify ways checks and balance systems protect financial institutions from monetary loss, such as, dual control
2.3	Analyze methods to protect customer privacy
2.4	List preventive measures to protect from fraud
2.5	Analyze procedures to prevent identity theft
STANDARD 3.0—ANALYZE TYPES OF SECURITIES AND RELATED INVESTMENTS	
3.1	Investigate investment opportunities to include in a diversified portfolio
3.2	Examine characteristics of investments such as stocks, bonds, commodities, or mutual funds
3.3	Track and research domestic/international investments
3.4	Analyze an investment plan, for example aggressive vs conservative
3.5	Explain the role of the Securities Exchange Commission
3.6	Explain the stock market's impact on financial investments
3.7	Examine the various global economic conditions that can impact financial investments
STANDARD 4.0—ANALYZE INSURANCE SERVICES	
4.1	Describe the risks and the needs for insurance
4.2	Identify the benefits and characteristics of the different type of insurance, including life, health, property, and liability insurance
4.3	Explain the type of protection provided by each type of insurance
4.4	Differentiate the characteristics of annuity products for example retirement, tax benefits, and estate planning.

These technical knowledge and skill standards were validated by a Skill Standards Validation Committee on February 27, 2008, and used in the adaptation, adoption, and development of test items for pilot testing in Spring 2008.

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4.5	Explain the role of the state's department of insurance
STANDARD 5.0—ANALYZE CREDIT AND LENDING	
5.1	Examine characteristics of secured and unsecured credit
5.2	Examine real estate investments
5.3	Analyze credit and loan applications
5.4	Analyze credit reports and scoring
5.5	Analyze each type of mortgage loan for example fixed or adjustable.
5.6	Examine the various conditions that can impact interest rates
STANDARD 6.0—DEMONSTRATE CUSTOMER SERVICE SKILLS FOR A FINANCIAL SERVICE ORGANIZATION	
6.1	Demonstrate proper telephone etiquette
6.2	Demonstrate customer/client communications and transactions
6.3	Exhibit appropriate techniques to interview and conference with customers/clients
6.4	Demonstrate how to resolve a customer's complaint
6.5	Explain financial impact on business of a satisfied customer
STANDARD 7.0—ANALYZE TYPES OF REAL ESTATE INVESTMENTS	
7.1	Examine types of real estate investments for example commercial and residential
7.2	Explore the responsibilities and liabilities of owning rental property
STANDARD 8.0—DEVELOP BUSINESS AND FINANCIAL MANAGEMENT PRACTICES NEEDED FOR ENTREPRENEURS	
8.1	Develop criteria and create a list of professionals to help start a business
8.2	Identify legal matters that affect business finances including labor laws, contracts, licensing, intellectual property, zoning and tax laws
8.3	Research necessary registrations such as business name, articles of incorporation, EIN, transaction privilege tax, vendor license
8.4	Explain basic income tax laws and government regulation of financial services
8.5	Explain business risk and insurance
8.6	Compare owning versus leasing of property and/or capital

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STANDARD 9.0—EVALUATE THE ROLE OF SMALL BUSINESS IN THE FINANCIAL SERVICES INDUSTRY	
9.1	Evaluate the role of small business in the economy: local, state, national, and international economics
9.2	List the factors including personal traits, which contribute to the success and failure of small business
9.3	Compare/contrast the advantages/disadvantages of sole proprietorships, partnerships and corporations
9.4	Analyze the relationship of customer service and customer satisfaction on the success of a business
STANDARD 10.0—ANALYZE BUSINESS FINANCIAL MANAGEMENT INFORMATION	
10.1	Analyze short- and long-term budgetary plans
10.2	Analyze financial data to produce accurate reports
10.3	Compile transaction data to report financial information
10.4	Use federal, state and local regulations to determine appropriate financial practices
10.5	Examine a client's money management patterns including risk tolerance and financial goals
10.6	Identify procedures and documents to create a financial plan